

**KEPPEL OPP'N EXH. 49**

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
Case No. 18-cv-01047 (PGG)  
-----x  
EIG ENERGY FUND XIV, L.P.,  
EIG ENERGY FUND XIV-A, L.P.,  
EIG ENERGY FUND XIV-B, L.P.,  
EIG ENERGY FUND XIV (CAYMAN), L.P.,  
EIG ENERGY FUND XV, L.P.,  
EIG ENERGY FUND XV-A, L.P.  
EIG ENERGY FUND XV-B, L.P.  
EIG ENERGY FUND XV (CAYMAN), L.P.  
Plaintiffs,  
-against-  
KEPPEL OFFSHORE & MARINE LTD.,  
Defendant.

-----x

\* \* \* CONFIDENTIAL \* \* \*  
VIRTUAL ZOOM DEPOSITION  
AZIZ MERCHANT  
July 2, 2021

Reported By:  
Erica Ruggieri, CSR, RPR  
Job No: 4662393

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1                   MERCHANT - CONFIDENTIAL

2           fuzzy on my end. I can hear you,  
3           like I can hear what you are saying  
4           but maybe just lean in a little  
5           bit.

6           Q.     Can you hear me better now?

7           A.     Yes.

8           Q.     Have you ever been deposed  
9           before, Mr. Merchant?

10          A.     I don't understand what you  
11          mean deposed. Can you talk a bit  
12          slower? I mean you are talking too  
13          fast and it's muffling.

14          Q.     Have you ever been a  
15          witness in a deposition before?

16          A.     No. This is my first time.

17          Q.     Have you ever given sworn  
18          testimony before?

19          A.     No.

20          Q.     What did you do to prepare  
21          for this deposition?

22          A.     Yesterday I had a session  
23          with my counsel.

24          Q.     Who was present?

25          A.     David and Brent.

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1                   **MERCHANT - CONFIDENTIAL**

2                   **Q.     Was anyone else there?**

3                   **A.     I think it was Madeleine**  
4                   **Xu.**

5                   **Q.     Have you spoken to anyone**  
6                   **else besides your lawyers before**  
7                   **this deposition?**

8                   **A.     No.**

9                   **Q.     Where were you born and**  
10                  **raised, Mr. Merchant?**

11                  **A.     I was born Singapore and**  
12                  **raised in Singapore.**

13                  **Q.     What is your educational**  
14                  **background?**

15                  **A.     I have a Master of Science**  
16                  **in architectural engineering from UC**  
17                  **College London. And I also have a**  
18                  **Bachelor of Engineering in naval**  
19                  **architecture and ocean engineering**  
20                  **from University of Glasgow,**  
21                  **Scotland.**

22                  **Q.     Where did you work after**  
23                  **completing your education?**

24                  **A.     So after completing my**  
25                  **education I work for Keppel FELS.**

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1                   MERCHANT - CONFIDENTIAL

2           That was in 1993.

3           Q.     What roles have you had at  
4           Keppel FELS?

5           A.     My roles in Keppel FELS  
6           have all been technical. So in 1993  
7           I join as a graduate engineer. And  
8           then roses, then became a technical  
9           manager.

10          Q.     When did you become a  
11          technical manager?

12          A.     I can't remember. It must  
13          be sometime around 1995.

14          Q.     And what is Keppel FELS?

15          A.     Keppel FELS is another unit  
16          of Keppel Offshore & Marine that  
17          does rig building.

18          Q.     Were you promoted from your  
19          position as technical manager at  
20          Keppel FELS?

21          A.     Okay. So what happened was  
22          that after in 19, if I'm not  
23          mistaken '97, '98 I left Keppel FELS  
24          to join the American Bureau of  
25          Shipping in London as a principal

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1                   **MERCHANT - CONFIDENTIAL**

2           **engineer. After as my role as a**  
3           **technical manager in Keppel FELS.**  
4           **And then I return back in 2001 to**  
5           **Keppel FELS as general manager of**  
6           **engineering.**

7           **Q. How long did you have that**  
8           **title for?**

9           **A. How long I had this title**  
10          **for. I had this title for the last,**  
11          **I can't recall it myself, for the**  
12          **last 14 years. 14 or 15 years.**

13          **Q. Were you promoted to**  
14          **executive director of engineering?**

15          **A. Yeah. That was basically**  
16          **2012, 2013. I was promoted to**  
17          **executive director of engineering.**

18          **Q. What is your title today?**

19          **A. Today I'm part of a**  
20          **technology unit under Keppel**  
21          **Offshore Marine called Keppel Marine**  
22          **& Deepwater Technology where I'm the**  
23          **executive director responsible for**  
24          **clean energy technology and**  
25          **autonomous solutions.**

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1                   **MERCHANT - CONFIDENTIAL**

2                   **Q.     When did you cease holding**  
3                   **the title of executive director of**  
4                   **engineering?**

5                   **A.     Okay. I mean this is just**  
6                   **based on my memory. In 2013.**

7                   **Q.     Why did you change**  
8                   **positions at Keppel?**

9                   **A.     Okay. So what happened was**  
10                  **that there was a change -- in a**  
11                  **sense that we needed to bring new**  
12                  **blood in basically, I mean younger**  
13                  **group of people. So we started to**  
14                  **bring people up as part of research**  
15                  **and planning. And I was basically**  
16                  **going back to technology from my**  
17                  **role -- of course, I came from a**  
18                  **technology unit within the '90s,**  
19                  **went to engineering and then went**  
20                  **back to technology. So after my**  
21                  **2013, 2014 I was given a role in**  
22                  **technology.**

23                  **Q.     Which Keppel entity are you**  
24                  **employed by?**

25                  **A.     I'm employed by Keppel**

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1                   MERCHANT - CONFIDENTIAL

2           FELS.

3           Q.     Have you always been  
4           employed by Keppel FELS?

5           A.     Yes.

6           Q.     Is Keppel FELS a subsidiary  
7           of Keppel Offshore & Marine Limited?

8           A.     Yes.

9           Q.     And if I refer to that  
10          company as KOM will you understand  
11          what I'm referring to?

12          A.     Yes.

13          Q.     Does the management of  
14          Keppel -- withdrawn.

15                 Does the management of KOM  
16          direct the activities of Keppel  
17          FELS?

18          A.     Can you repeat the  
19          question? I mean --

20          Q.     Does the management of KOM  
21          direct the activities of Keppel  
22          FELS?

23          A.     Yes, yes. Not on a daily  
24          basis from strategically, from  
25          strategy.



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1  
2 STATE OF NEW YORK )

3 ss.:

4 COUNTY OF NEW YORK )

5  
6 I, ERICA L. RUGGIERI, RPR and a  
7 Notary Public within and for the State  
8 of New York, do hereby certify:

9 That I reported the proceedings  
10 in the within-entitled matter, and  
11 that the within transcript is a true  
12 record of such proceedings.

13 I further certify that I am not  
14 related by blood or marriage, to any  
15 of the parties in this matter and  
16 that I am in no way interested in the  
17 outcome of this matter.

18 IN WITNESS WHEREOF, I have  
19 hereunto set my hand this 2nd day of  
20 July, 2021.

21   
22

23 ERICA L. RUGGIERI, RPR, CSR, CLR  
24  
25